

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**SPECIAL MEETING NO. 2011-07-01**  
**JULY 18, 2011**

A special meeting of the Retirement Board of the Municipal Employees' Annuity and Benefit Fund was held in the Fund offices on July 18, 2011 regarding personnel issues and legal issues currently involving the Fund. The meeting was called to order at 4:00 p.m.

**PRESENT:**

Timothy Guest – President  
Amer Ahmad – Vice President  
Stephanie Neely – Treasurer  
John Gibson – Recording Secretary  
Martin Durkan - Trustee  
Michael Walsh – Deputy City Treasurer (Proxy for the Treasurer)  
Jeremy Fine – Assistant Comptroller (Proxy for the Vice President)  
Frederick Heiss – Attorney  
Terrance Stefanski – Executive Director

The Board moved into closed session at 4:03 p.m. in accordance with ILCS 120/2(c)(1) and (11) order to discuss issues related to personnel and legal issues involving the Fund Motion by Ms. Neely. Second by Mr. Ahmad.

Carried: Ayes – Messrs. Ahmad, Guest, Gibson, Durkan, Ms. Neely. Noes – None

The Board moved out of closed session at 4:45 p.m. Motion by Mr. Gibson. Second by Ms. Neely.

Carried: Ayes – Messrs. Ahmad, Guest, Gibson, Durkan, Ms. Neely. Noes – None

No actions taken.

In open session, the Trustees directed that the Fund continue discussions with Mr. Malatesta. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Ahmad, Guest, Gibson, Durkan, Ms. Neely. Noes – None

The meeting was adjourned at 4:50 p.m.. Motion by Mr. Gibson. Second by Ms. Neely.

Carried: Ayes – Messrs. Ahmad, Guest, Gibson, Durkan, Ms. Neely. Noes – None

Submitted by:

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John K. Gibson  
Recording Secretary